

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

COHMAD SECURITIES CORPORATION,
MAURICE J. COHN, MARCIA B. COHN,
ALVIN J. DELAIRE, JR., THE ESTATE OF
STANLEY MERWIN BERMAN A/K/A
STANLEY M. BERMAN, JONATHAN
GREENBERG, CYRIL JALON, MORTON
KURZROK, LINDA SCHOENHEIMER
MCCURDY, RICHARD SPRING, ROSALIE
BUCCELLATO, MILTON S. COHN, MARILYN
COHN, JANE M. DELAIRE A/K/A JANE
DELAIRE HACKETT, CAROLE DELAIRE,
EDWARD H KOHLSCHREIBER, EDWARD H
KOHLSCHREIBER SR REV MGT TRUST,
JOYCE BERMAN INDIVIDUALLY AND IN
HER CAPACITY AS EXECUTOR OF THE
ESTATE OF STANLEY MERWIN BERMAN
A/K/A STANLEY M. BERMAN, S & J
PARTNERSHIP, JANET JAFFIN

SIPA Liquidation

No. 08-01789 (SMB)

(Substantively Consolidated)

Adv. Pro. No. 09-01305 (SMB)

INDIVIDUALLY AND IN HER CAPACITY AS
TRUSTEE OF THE JANET JAFFIN
DISPOSITIVE TRUST, MILTON COOPER IN
HIS CAPACITY AS TRUSTEE OF THE JANET
JAFFIN DISPOSITIVE TRUST, THE SPRING
FAMILY TRUST, JEANNE T. SPRING TRUST,
THE ESTATE OF ELENA JALON, THE JOINT
TENANCY OF PHYLLIS GUENZBURGER
AND FABIAN GUENZBURGER, THE JOINT
TENANCY OF ROBERT PINCHOU AND
FABIAN GUENZBURGER,

Defendants.

STIPULATION AND ORDER FOR SUBSTITUTION OF DEFENDANT

WHEREAS, on October 8, 2009, Irving H. Picard, as trustee (the “Trustee”) for the liquidation of the business of Bernard L. Madoff Investment Securities LLC, and the substantively consolidated estate of Bernard L. Madoff individually, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, filed his First Amended Complaint (the “Complaint”) in the above-captioned matter against, among others, defendants Janet Jaffin and Milton Cooper, each in their capacity as co-trustee of the Janet Jaffin Dispositive Trust, and Janet Jaffin, individually;

WHEREAS, Janet Jaffin passed away on March 27, 2013;

WHEREAS, on May 27, 2014, The Honorable Anthony A. Scarpino Jr., of the Surrogate’s Court County of Westchester, granted a petition for probate in Probate Proceeding No. 2014-1022 entitled Probate Proceeding, Will of Janet Jaffin, pursuant to which Letters Testamentary were issued appointing Milton Cooper, Matthew Greenberg and Lois Levine as co-executors of the Estate of Janet Jaffin;

WHEREAS, Milton Cooper, Matthew Greenberg, Lois Levine, and David Jaffin are the remaining co-trustees of the Janet Jaffin Dispositive Trust;

WHEREAS, the Estate of Janet Jaffin has been placed into probate for the sole purpose of substituting parties and no assets are being distributed through probate proceedings; and

WHEREAS, the entirety of Janet Jaffin's estate will be encompassed in the Janet Jaffin Dispositive Trust.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee, and Milton Cooper, as co-trustee of the Janet Jaffin Dispositive Trust, and as co-executor of the Estate of Janet Jaffin, Matthew Greenberg, as co-executor of the Estate of Janet Jaffin, and Lois Levine, as co-executor of the Estate of Janet Jaffin as follows:

1. The Estate of Janet Jaffin, Milton Cooper, in his capacity as co-executor of the Estate of Janet Jaffin, Matthew Greenberg, in his capacity as co-executor of the Estate of Janet Jaffin, and Lois Levine, in her capacity as co-executor of the Estate of Janet Jaffin are hereby substituted as defendants to replace Janet Jaffin in the above-captioned adversary proceeding.

3. The Estate of Janet Jaffin, Milton Cooper, in his capacity as co-executor of the Estate of Janet Jaffin, Matthew Greenberg, in his capacity as co-executor of the Estate of Janet Jaffin, and Lois Levine, in her capacity as co-executor of the Estate of Janet Jaffin are deemed to have accepted service of the Complaint as of the service date of Janet Jaffin individually.

4. This Stipulation is intended by all parties hereto to be solely for the purpose of substituting the correct parties to comply with Fed. R. Civ. P. 25(a)(1) made applicable by Fed. Bankr. R. 7025. The parties to this Stipulation reserve all rights, claims and/or defenses they may have and entry into this Stipulation shall not impair or otherwise affect any such rights, claims and/or defenses.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and

the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

6. The Clerk of the Court is hereby directed to amend the caption to read as indicated in Exhibit "A" to this Stipulation.

Dated: May 15, 2015
New York, New York

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Trustee for the Liquidation of Bernard L.
Madoff Investment Securities LLC and the
Estate of Bernard L. Madoff*

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Dispositive Trust, Estate of Janet Jaffin,
Milton Cooper, in his capacity as trustee of
the Janet Jaffin Dispositive Trust, and as co-
executor of the Estate of Janet Jaffin,
Matthew Greenberg, as co-executor of the
Estate of Janet Jaffin, and Lois Levine, as
co-executor of the Estate of Janet Jaffin*

So Ordered this 15th day of May, 2015.

/s/ STUART M. BERNSTEIN
Honorable Stuart M. Bernstein
United States Bankruptcy Judge

EXHIBIT A

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MILTON COOPER IN HIS CAPACITY AS

Adv. Pro. No. 09-01305 (SMB)

TRUSTEE OF THE JANET JAFFIN
DISPOSITIVE TRUST AND AS CO-
EXECUTOR OF THE ESTATE OF JANET
JAFFIN, MATTHEW GREENBERG, AS CO-
EXECUTOR OF THE ESTATE OF JANET
JAFFIN, LOIS LEVINE AS CO-EXECUTOR OF
THE ESTATE OF JANET JAFFIN, THE SPRING
FAMILY TRUST, JEANNE T. SPRING TRUST,
THE ESTATE OF ELENA JALON, THE JOINT
TENANCY OF PHYLLIS GUENZBURGER
AND FABIAN GUENZBURGER, THE JOINT
TENANCY OF ROBERT PINCHOU AND
FABIAN GUENZBURGER,

Defendants.